

B 5 (Official Form 5) (12/07)

<b>UNITED STATES BANKRUPTCY COURT</b> Southern District of New York		<b>INVOLUNTARY PETITION</b>
<p>IN RE (Name of Debtor – If Individual: Last, First, Middle) <b>CENTRAL PARK ESTATES, LLC</b></p> <p>Last four digits of Social-Security or other Individual's Tax-I.D. No./Complete EIN (If more than one, state all.):</p> <p>STREET ADDRESS OF DEBTOR (No. and street, city, state, and zip code) <b>c/o OLYMPIC DIAMONDS 580 5th Avenue - Suite 1200; New York, NY 10036</b></p> <p>COUNTY OF RESIDENCE OR PRINCIPAL PLACE OF BUSINESS <b>NEW YORK</b></p>		<p>ALL OTHER NAMES used by debtor in the last 8 years (Include married, maiden, and trade names.) <b>F/K/A GREEN HILLS ESTATES INC.</b></p> <p>MAILING ADDRESS OF DEBTOR (If different from street address)</p>
<p>ZIP CODE <b>10036</b></p>		ZIP CODE
<p>LOCATION OF PRINCIPAL ASSETS OF BUSINESS DEBTOR (If different from previously listed addresses) <b>5355-5359 State Route 42; South Fallsburg, New York 12779</b></p>		
<p>CHAPTER OF BANKRUPTCY CODE UNDER WHICH PETITION IS FILED</p> <p><input checked="" type="checkbox"/> Chapter 7    <input type="checkbox"/> Chapter 11</p>		
<b>INFORMATION REGARDING DEBTOR (Check applicable boxes)</b>		
<p><b>Nature of Debts</b> (Check one box.)</p> <p>Petitioners believe:</p> <p><input type="checkbox"/> Debts are primarily consumer debts <input checked="" type="checkbox"/> Debts are primarily business debts</p>	<p><b>Type of Debtor</b> (Form of Organization)</p> <p><input type="checkbox"/> Individual (Includes Joint Debtor) <input checked="" type="checkbox"/> Corporation (Includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.)</p>	<p><b>Nature of Business</b> (Check one box.)</p> <p><input type="checkbox"/> Health Care Business <input checked="" type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101(51)(B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input type="checkbox"/> Other</p>
<p><b>VENUE</b></p> <p><input checked="" type="checkbox"/> Debtor has been domiciled or has had a residence, principal place of business, or principal assets in the District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.</p> <p><input type="checkbox"/> A bankruptcy case concerning debtor's affiliate, general partner or partnership is pending in this District.</p>		<p><b>FILING FEE (Check one box)</b></p> <p><input checked="" type="checkbox"/> Full Filing Fee attached</p> <p><input type="checkbox"/> Petitioner is a child support creditor or its representative, and the form specified in § 304(g) of the Bankruptcy Reform Act of 1994 is attached. <i>[If a child support creditor or its representative is a petitioner, and if the petitioner files the form specified in § 304(g) of the Bankruptcy Reform Act of 1994, no fee is required.]</i></p>
<p><b>PENDING BANKRUPTCY CASE FILED BY OR AGAINST ANY PARTNER OR AFFILIATE OF THIS DEBTOR</b> (Report information for any additional cases on attached sheets.)</p>		
Name of Debtor	Case Number	Date
Relationship	District	Judge
<p><b>ALLEGATIONS</b> (Check applicable boxes)</p> <p>1. <input checked="" type="checkbox"/> Petitioner (s) are eligible to file this petition pursuant to 11 U.S.C. § 303 (b). 2. <input checked="" type="checkbox"/> The debtor is a person against whom an order for relief may be entered under title 11 of the United States Code. 3.a. <input checked="" type="checkbox"/> The debtor is generally not paying such debtor's debts as they become due, unless such debts are the subject of a bona fide dispute as to liability or amount; or b. <input type="checkbox"/> Within 120 days preceding the filing of this petition, a custodian, other than a trustee receiver, or agent appointed or authorized to take charge of less than substantially all of the property of the debtor for the purpose of enforcing a lien against such property, was appointed or took possession.</p>		

COURT USE ONLY

4/25/12 APP 254  
S C J  
U.S. BANKRUPTCY COURT  
FILED

Name of Debtor CENTRAL PARK ESTATES, LLC

Case No. \_\_\_\_\_

## TRANSFER OF CLAIM

Check this box if there has been a transfer of any claim against the debtor by or to any petitioner. Attach all documents that evidence the transfer and any statements that are required under Bankruptcy Rule 1003(a).

## REQUEST FOR RELIEF

Petitioner(s) request that an order for relief be entered against the debtor under the chapter of title 11, United States Code, specified in this petition. If any petitioner is a foreign representative appointed in a foreign proceeding, a certified copy of the order of the court granting recognition is attached.

Petitioner(s) declare under penalty of perjury that the foregoing is true and correct according to the best of their knowledge, information, and belief.

x

Signature of Petitioner or Representative (State title)  
Mandel Minkov; Partner & Associate 04/24/2012

Name of Petitioner Date Signed

Name & Mailing Mandel Minkov  
Address of Individual 1706 50th Street  
Signing in Representative Brooklyn, NY 11204  
Capacity

x

Signature of Petitioner or Representative (State title)

Name of Petitioner Date Signed

Name & Mailing  
Address of Individual  
Signing in Representative  
Capacity

x

Signature of Petitioner or Representative (State title)

Name of Petitioner Date Signed

Name & Mailing  
Address of Individual  
Signing in Representative  
Capacity

PETITIONING CREDITORS		
Name and Address of Petitioner Central Park & Green Hills Associates	a/o RPS 1706 50 ST BROOKLYN, NY 11204	Nature of Claim Leasehold; Betterment & Improvements
		Amount of Claim \$ 846,000.00

Name and Address of Petitioner	Nature of Claim	Amount of Claim
--------------------------------	-----------------	-----------------

Name and Address of Petitioner	Nature of Claim	Amount of Claim
--------------------------------	-----------------	-----------------

Note: If there are more than three petitioners, attach additional sheets with the statement under penalty of perjury, each petitioner's signature under the statement and the name of attorney and petitioning creditor information in the format above.	Total Amount of Petitioners' Claims
--	-------------------------------------

continuation sheets attached

11-C-12

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

-----X

In re:

INVOLUNTARY CHAPTER 7

CENTRAL PARK ESTATES, LLC

F/K/A GREEN HILLS ESTATES INC.

Case No. 12- ( )

Debtor(s).

-----X

INVOLUNTARY CHAPTER 7 PETITION

Petitioner, CENTRAL PARK & GREEN HILLS ASSOCIATES by its Partner and Associate MANDEL MINKOV, respectfully alleges:

1. Petitioner, Mandel Minkov as Partner and Associate of CENTRAL PARK & GREEN HILLS ASSOCIATES, (the "Petitioning Creditor") with an address at c/o Real Property Support Services, 1706 50<sup>th</sup> Street, Brooklyn, New York 11204, a not-for-profit partnership association holding an unsecured claim against the Debtor(s), not contingent as to liability and not in dispute, amounting in aggregate to \$846,000.00.

2. The nature of the claim is for monies paid by the partners, associates and members of the petitioning creditor CENTRAL PARK & GREEN HILLS ASSOCIATES toward their leasehold and for the betterments and improvements and for the material, goods, services and monies for the betterments and improvements of debtor's (and petitioners') property, furnished, supplied, installed, sold and delivered by the Petitioning Creditor to the Debtor's property known as 5355-5359 State Route 42; South Fallsburg, New York 12779, and the amount of the claim is \$846,000.00.

3. The Debtor has its principal place of business within the district for a longer of One Hundred Eighty (180) days preceding the filing of this Involuntary Petition than in any other district, to wit: the Debtor's address within the district is 580 5th Avenue - Suite 1200; New York, New York 10036.

4. The Debtor is an entity against whom an Order for Relief may be entered under Title XI; Chapter 7 of the United States Bankruptcy Code.

5. The Debtor is generally not paying the debts as they become due and that the Creditor(s) holding the claims are not contingent as to liability

and not subject to bona fide dispute, and said claims amount in aggregate, in excess of any lien held by them on the Debtor's property securing such claims, at least, and exceeding \$50,000.00 or more.

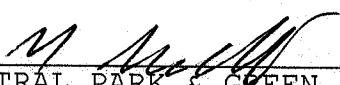
6. That Petitioner did present contracts, receipts, invoices and statements evidencing the debt, and did demand payment, which was refused.

7. That upon information and belief, the Debtor does not have more than twelve (12) creditors.

8. That it is verily believed that a Chapter 7 is the only relief to be granted, and it is further verily believed that when all facts are known, it will be determined that no viable assets exists or the Debtor is not able to be rehabilitated.

WHEREFORE, the Petitioning Creditor prays that an Order for Relief be entered against the Debtor under Chapter 7 of Title 11 of the United States Bankruptcy Code.

Dated: Brooklyn, New York  
April 24, 2012

  
CENTRAL PARK & GREEN HILLS ASSOCIATES  
By its Partner and Associate Mandel Minkov

**UNSWORN DECLARATION**

Mandel Minkov declares that the foregoing is true and accurate to the best of my knowledge, information, and belief.

Dated: Brooklyn, New York  
April 24, 2012

  
CENTRAL PARK & GREEN HILLS ASSOCIATES  
By its Partner and Associate Mandel Minkov

11-C-12

Case No.

**UNITED STATES BANKRUPTCY COURT**  
**SOUTHERN DISTRICT OF NEW YORK**

IN THE MATTER OF:

**CENTRAL PARK ESTATES, LLC**  
**F/K/A GREEN HILLS ESTATES INC.**

Case No.

Debtor(s).

**INVOLUNTARY CHAPTER 7**

**PETITION UNDER TITLE XI OF THE UNITED STATES BANKRUPTCY CODE**

**CENTRAL PARK & GREEN HILLS ASSOCIATES**  
**Petitioning Creditor**

By its Partner and Associate Mandel Minkov  
c/o Real Property Support Services  
1706 50<sup>th</sup> Street  
Brooklyn, New York 11204  
1718 431-0767

---

SUPREME COURT OF THE STATE OF NEW YORK  
COUNTY OF SULLIVAN

VNB NEW YORK CORP.,

X

Index No. 3957/2010

Plaintiff,

**NOTICE OF SALE**

- against -

CENTRAL PARK ESTATES, LLC, NISSAN PERLA,  
NCC CAPITAL, LLC, and THE NEW YORK STATE  
DEPARTMENT OF TAXATION AND FINANCE,

Assigned to Hon.:  
Mark M. Meddaugh, AJSC

Defendants.

X

Pursuant to a Judgment of Foreclosure and Sale dated December 28, 2011, I, the undersigned Referee, duly appointed in this action for such purpose, will expose for sale and sell at Public Auction to the highest bidder at the Sullivan County Courthouse, Supreme Court Lobby, 414 Broadway, Monticello, New York on the 25<sup>th</sup> day of April, 2012, at 9:15 A.M. in the forenoon of that day, the mortgaged premises directed in and by said judgment to be sold as one parcel and described as follows: All that certain plot, piece or parcel of land with the buildings and improvements thereon erected, situate, lying and being in the Town of Fallsburg, County of Sullivan, State of New York and known and designated as Section 56, Block 1, Lot 4.3, and more commonly known as 5359 State Route 42, South Fallsburg, State of New York.

The above premises are being sold subject to all of the terms and conditions set forth in the foregoing Judgment of Foreclosure and Sale; and subject to covenants, easements, restrictions and reservations of record, if any, and subject to any state of facts an accurate survey or personal inspection may disclose.

Dated: Goshen, New York  
March 26, 2012

Claire I. Sullivan, Esq., Referee

BURT J. BLUSTEIN, ESQ.  
BLUSTEIN, SHAPIRO, RICH & BARONE, LLP  
Attorneys for Plaintiff  
10 Matthews Street  
Goshen, New York 10924  
(845) 291-0011